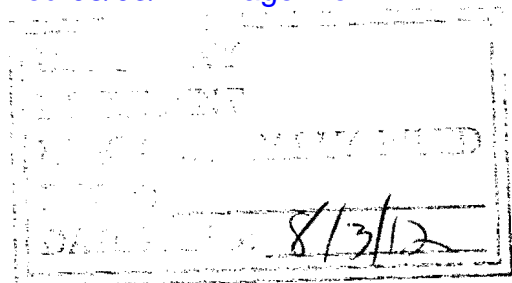


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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IN RE REFCO SECURITIES LITIGATION :
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07 MDL 1902 (JSR)
(Applies To All Cases)
CASE MANAGEMENT ORDER #78

JED S. RAKOFF, U.S.D.J.

The Court has received the bills from the Special Masters for the month of July, which will be docketed for the parties' review. Any party who wishes to object to any bill must submit such objection to the Court in writing no later than one week from today, on August 9, 2012. If no objections are received, the Case Accountant will be authorized to pay the bills out of the established account.

SO ORDERED.

JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
August 2, 2012

**Professor Daniel J. Capra
Special Master**

**Fordham Law School
140 West 62nd Street
New York, New York 10023
dcapra@law.fordham.edu**

August 1, 2012

For Services Rendered as Special Master in In re Refco Inc. Securities Litigation, 07-MD-1902 (JSR) (SDNY):

July 9 — Feighery motion to dismiss	2.3
July 10 — Feighery motion to dismiss	4.2
July 11 — Feighery motion to dismiss	4.1
July 16 — Feighery Motion to Dismiss	3.5
July 17 — Feighery Motion to Dismiss	5.0
July 18 — Feighery Motion to Dismiss	1.1
July 30 — Miscellaneous, procedures re Daubert motion and expedited summary judgment; reading Judge Rakoff orders.	1.2

Total Hours	21.4
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Hours @ \$500/hr.

Total Bill -----	\$10,700
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IN RE REFCO
INVOICES JULY 30, 2012

HOURS INCURRED:

July 2 – review and attending to filing of order extending time to answer (.15)

July 13 -- review and attending to revised scheduling order (.15)

July 12 and later dates – communications w/ Ms. Page's office and w/ counsel w/re outstanding balances (1.0)

July 30 – communications w/re Aaron deposition dispute (.25)

**HOURS INCURRED: 1.5 @ 400.00/hour =
\$600.00**

EXPENSES INCURRED: none

TOTAL: \$600.00